

GENERAL ANNOUNCEMENT::RELEASE BY PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY TBK

Issuer & Securities

Issuer/ Manager

GOLDEN AGRI-RESOURCES LTD

Securities

GOLDEN AGRI-RESOURCES LTD - MU0117U00026 - E5H

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

31-Oct-2023 18:06:07

Status

New

Announcement Sub Title

Release by PT Sinar Mas Agro Resources and Technology Tbk

Announcement Reference

SG231031OTHRV2VX

Submitted By (Co./ Ind. Name)

Kimberley Lye Chor Mei

Designation

Director, Corporate Secretarial

Description (Please provide a detailed description of the event in the box below)

Golden Agri-Resources Ltd ("GAR") wishes to announce that PT Sinar Mas Agro Resources and Technology Tbk, a subsidiary of GAR listed on the Indonesia Stock Exchange, has released its unaudited consolidated financial statements for the period ended 30 September 2023 ("FS").

Attached are the Bahasa Indonesia and English translation of the FS.

Rafael Buhay Concepcion, Jr.

Director

GOLDEN AGRI-RESOURCES LTD

31 October 2023

Attachments

	30 September 2023/ September 30, 2023	31 Desember 2022/ December 31, 2022	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	1,958,720	2,479,597	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	2,712,245	6,389,257	Related parties
Pihak ketiga - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 1.421 dan Rp 1.447 masing-masing pada tanggal 30 September 2023 dan 31 Desember 2022	2,820,703	2,124,759	Third parties - net of allowance for impairment of Rp 1,421 and Rp 1,447 as of September 30, 2023 and December 31, 2022, respectively
Piutang lain-lain - pihak ketiga	141,384	132,495	Other receivables - third parties
Persediaan	8,665,782	8,655,438	Inventories
Aset biologis	326,906	305,725	Biological assets
Pajak dibayar di muka - bersih	1,406,171	896,540	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	2,206,649	2,725,009	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	20,238,560	23,708,820	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR			NON CURRENT ASSETS
Piutang dari pihak berelasi non-usaha	427,100	375,153	Due from related parties
Aset pajak tangguhan - bersih	436,223	485,963	Deferred tax assets - net
Investasi dalam saham dan uang muka investasi	3,057,585	3,263,090	Investments in shares of stock and advances
Tanaman produktif			Bearer plants
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 1.499.205 dan Rp 1.429.811 masing-masing pada tanggal 30 September 2023 dan 31 Desember 2022	1,112,995	1,067,890	Mature plantations net of accumulated amortization of Rp 1,499,205 and Rp 1,429,811 as of September 30, 2023 and December 31, 2022, respectively
Tanaman belum menghasilkan	273,216	257,598	Immature plantations
Aset tetap			Fixed assets
setelah dikurangi akumulasi penyusutan sebesar Rp 9.365.346 dan Rp 8.690.781 masing-masing pada tanggal 30 September 2023 dan 31 Desember 2022	12,602,435	12,388,624	net of accumulated depreciation of Rp 9,365,346 and Rp 8,690,781 as of September 30, 2023 and December 31, 2022, respectively
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	192,607	298,930	Estimated claims for tax refund
Bibitan	125,239	78,271	Nursery
Biaya tangguhan - bersih	63,739	70,001	Deferred charges - net
Lain-lain	589,840	584,242	Others
JUMLAH ASET TIDAK LANCAR	18,903,211	18,891,994	TOTAL NON CURRENT ASSETS
JUMLAH ASET	39,141,771	42,600,814	TOTAL ASSETS

	30 September 2023/ September 30, 2023	31 Desember 2022/ December 31, 2022	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Utang bank jangka pendek	1,698,669	3,797,988	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	895,173	682,402	Related parties
Pihak ketiga	1,481,164	1,652,053	Third parties
Utang lain-lain - pihak ketiga	337,867	401,781	Other accounts payable - third parties
Uang muka pelanggan			Advances from customers
Pihak berelasi	2	7,738	Related parties
Pihak ketiga	415,477	404,815	Third parties
Beban akrual	481,665	371,602	Accrued expenses
Utang pajak	61,174	755,010	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun			Current portion of long-term liabilities
Utang bank dan lembaga keuangan lainnya			Long-term bank and other financial
jangka panjang	1,960,002	2,478,431	institution loans
Utang obligasi	1,258,921	1,546,222	Bonds payable
Liabilitas sewa	8,248	6,522	Lease liabilities
JUMLAH LIABILITAS JANGKA PENDEK	8,598,362	12,104,564	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG			NON CURRENT LIABILITIES
Liabilitas pajak tangguhan - bersih	450,045	437,488	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	456,462	365,400	Post-employment benefits liabilities
Utang kepada pihak berelasi non-usaha	27,700	71,818	Due to related parties
Liabilitas jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun			Long-term liabilities - net of current portion
Utang bank dan lembaga keuangan lainnya			Long-term bank and other financial
jangka panjang	5,843,812	4,289,184	institution loans
Utang obligasi	5,083,507	6,056,436	Bond payables
Liabilitas sewa	21,179	28,121	Lease liabilities
JUMLAH LIABILITAS JANGKA PANJANG	11,882,705	11,248,447	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	20,481,067	23,353,011	TOTAL LIABILITIES
EKUITAS			EQUITY
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk			Equity Attributable to Owners of the Parent Company
Modal saham			Capital stock
Nilai nominal Rp 200 per saham (Dalam Rupiah penuh)			Rp 200 par value per share (In full Rupiah)
Modal dasar - 5.000.000.000 saham			Authorized - 5,000,000,000 shares
Modal ditempatkan dan disetor penuh - 2.872.193.366 saham	574,439	574,439	Issued and fully paid - 2,872,193,366 shares
Tambahan modal disetor	1,756,876	1,756,876	Additional paid-in capital
Saldo laba			Retained earnings
Telah ditentukan penggunaannya	114,888	114,888	Appropriated
Belum ditentukan penggunaannya	15,772,340	16,341,045	Unappropriated
Komponen ekuitas lainnya	429,202	447,374	Other components of equity
Jumlah	18,647,745	19,234,622	Total
Kepentingan Nonpengendali	12,959	13,181	Non-controlling Interests
JUMLAH EKUITAS	18,660,704	19,247,803	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	39,141,771	42,600,814	TOTAL LIABILITIES AND EQUITY

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
Untuk Periode Sembilan Bulan yang Berakhir 30 September 2023 dan 2022
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the Nine-Month Periods Ended September 30, 2023 and 2022
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2023/ September 30, 2023	30 September 2022/ September 30, 2022	
PENJUALAN BERSIH	48,908,355	57,035,989	NET SALES
BEBAN POKOK PENJUALAN	43,816,492	46,671,984	COST OF GOODS SOLD
LABA KOTOR	5,091,863	10,364,005	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	2,905,096	4,706,627	Selling
Umum dan administrasi	1,091,259	1,081,641	General and administrative
Jumlah Beban Usaha	3,996,355	5,788,268	Total Operating Expenses
LABA USAHA	1,095,508	4,575,737	PROFIT FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Pendapatan bunga	37,064	103,209	Interest income
Ekuitas pada laba bersih entitas asosiasi - bersih	36,181	596,704	Share in net earnings of associates - net
Rugi selisih kurs - bersih	(204,632)	(221,818)	Loss on foreign exchange - net
Beban bunga dan keuangan lainnya	(954,709)	(1,007,242)	Interest and other financial charges
Lain-lain - bersih	644,067	477,272	Miscellaneous - net
Beban Lain-lain - Bersih	(442,029)	(51,875)	Other Expenses - Net
LABA SEBELUM PAJAK	653,479	4,523,862	PROFIT BEFORE TAX
BEBAN PAJAK			TAX EXPENSE
Kini	(60,835)	(857,724)	Current
Tangguhan	(70,668)	(75,911)	Deferred
Jumlah Beban Pajak	(131,503)	(933,635)	Total Tax Expense
LABA BERSIH PERIODE BERJALAN	521,976	3,590,227	NET PROFIT FOR THE PERIOD
PENGHASILAN (RUGI) KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME (LOSS)
Pos yang tidak akan direklasifikasi ke laba rugi:			Items that will not be reclassified subsequently to profit or loss:
Pengukuran kembali liabilitas imbalan pasca-kerja	(36,001)	17,693	Remeasurement of post-employment benefits liabilities
Pajak sehubungan dengan pos yang tidak akan direklasifikasi ke laba rugi	7,920	(3,892)	Tax relating to items that will not be reclassified subsequently to profit or loss
Pos yang akan direklasifikasi ke laba rugi:			Item that will be reclassified subsequently to profit or loss:
Selisih kurs atas penjabaran laporan keuangan	(18,282)	110,525	Exchange differences on translation of financial statements
Penghasilan (Rugi) Komprehensif Lain - Bersih	(46,363)	124,326	Other Comprehensive Income (Loss) - Net
JUMLAH PENGHASILAN KOMPREHENSIF	475,613	3,714,553	TOTAL COMPREHENSIVE INCOME
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			Total net profit (loss) attributable to:
Pemilik entitas induk	522,080	3,586,201	Owners of the parent company
Kepentingan nonpengendali	(104)	4,026	Non-controlling interests
Jumlah	521,976	3,590,227	Total
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			Total comprehensive income (loss) attributable to:
Pemilik entitas induk	475,835	3,709,858	Owners of the parent company
Kepentingan nonpengendali	(222)	4,695	Non-controlling interests
Jumlah	475,613	3,714,553	Total
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	182	1,249	BASIC EARNINGS PER SHARE (In full Rupiah)

Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/Equity Attributable to Owners of the Parent Company									
Modal Saham/ Capital Stock	Tambahan Modal Disetor/ Additional Paid-in Capital	Saldo Laba/Retained Earnings		Komponen Ekuitas Lainnya/ Other Components of Equity	Jumlah/ Total	Kepentingan Nonpengendali/ Non-controlling Interests	Jumlah Ekuitas/ Total Equity		
		Telah Ditentukan Penggunaannya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated						
Saldo pada tanggal 1 Januari 2022	574,439	1,756,876	114,888	11,663,936	296,989	14,407,128	10,701	14,417,829	Balance as of January 1, 2022
Penghasilan komprehensif:									Comprehensive income:
Laba bersih periode berjalan	-	-	-	3,586,201	-	3,586,201	4,026	3,590,227	Net profit for the period
Penghasilan komprehensif lain:									Other comprehensive income:
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	13,801	-	13,801	-	13,801	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	109,856	109,856	669	110,525	Exchange differences on translation of financial statements
Jumlah penghasilan komprehensif	-	-	-	3,600,002	109,856	3,709,858	4,695	3,714,553	Total comprehensive income
Dividen	-	-	-	(890,380)	-	(890,380)	(1,357)	(891,737)	Dividends
Saldo pada tanggal 30 September 2022	574,439	1,756,876	114,888	14,373,558	406,845	17,226,606	14,039	17,240,645	Balance as of September 30, 2022
Saldo pada tanggal 1 Januari 2023	574,439	1,756,876	114,888	16,341,045	447,374	19,234,622	13,181	19,247,803	Balance as of January 1, 2023
Penghasilan (rugi) komprehensif:									Comprehensive income (loss):
Laba (rugi) bersih periode berjalan	-	-	-	522,080	-	522,080	(104)	521,976	Net profit (loss) for the period
Rugi komprehensif lain:									Other comprehensive loss:
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	(28,073)	-	(28,073)	(8)	(28,081)	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(18,172)	(18,172)	(110)	(18,282)	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	494,007	(18,172)	475,835	(222)	475,613	Total comprehensive income (loss)
Dividen	-	-	-	(1,062,712)	-	(1,062,712)	-	(1,062,712)	Dividends
Saldo pada tanggal 30 September 2023	574,439	1,756,876	114,888	15,772,340	429,202	18,647,745	12,959	18,660,704	Balance as of September 30, 2023

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Arus Kas Konsolidasian
Untuk Periode Sembilan Bulan yang Berakhir 30 September 2023 dan 2022
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Cash Flows
For the Nine-Month Periods Ended September 30, 2023 and 2022
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	<u>30 September 2023/ September 30, 2023</u>	<u>30 September 2022/ September 30, 2022</u>	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	51,892,375	54,815,907	Cash receipts from customers
Pembayaran kas untuk pemasok	(40,628,814)	(44,676,237)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	11,263,561	10,139,670	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(6,626,881)	(5,225,647)	Payments of other operating activities - net
Penerimaan tagihan pajak	2,576,223	2,142,101	Proceeds from claims for tax refund
Pendapatan bunga	37,136	112,457	Interest received
Pembayaran bea keluar dan pungutan	(1,534,996)	(3,233,423)	Payments of export tax and levy
Pembayaran beban bunga	(970,317)	(960,711)	Payments of interest
Pembayaran pajak penghasilan badan	(917,813)	(587,582)	Payments of corporate income taxes
Kas Bersih Diperoleh dari Aktivitas Operasi	3,826,913	2,386,865	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan tanaman produktif	(95,682)	(57,884)	Acquisition of bearer plants
Aset tetap			Fixed assets
Perolehan	(999,904)	(875,716)	Acquisition
Penjualan	16,046	18,995	Sales
Bibitan			Nursery
Pembelian	(72,274)	(38,914)	Purchases
Penjualan	9,346	15,891	Sales
Penambahan biaya persiapan lahan	(22,065)	(15,824)	Additional land preparation costs
Penambahan uang muka proyek	(84,208)	(25,767)	Additional advances for projects
Penambahan biaya pengembangan piranti lunak	(6,130)	(22,538)	Additional software development costs
Penambahan uang muka investasi dalam saham	(2,596)	-	Additional advances for shares of stock
Penerimaan dividen	244,282	119,427	Dividend received
Kas Bersih Digunakan untuk Aktivitas Investasi	(1,013,185)	(882,330)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Utang bank jangka pendek			Short-term bank loans
Penerimaan	11,980,004	18,367,058	Proceeds
Pembayaran	(14,050,733)	(21,313,911)	Payments
Utang bank dan lembaga keuangan lainnya			Long-term bank and other financial
jangka panjang			institution loans
Penerimaan	3,069,400	2,000,000	Proceeds
Pembayaran	(1,985,498)	(1,214,924)	Payments
Utang obligasi			Bonds payable
Penerimaan	-	2,487,500	Proceeds
Pembayaran	(1,268,500)	(825,000)	Payments
Pembayaran dividen	(1,062,364)	(890,088)	Payments of dividends
Pembayaran dividen entitas anak			Payment of dividends of a subsidiary
kepada kepentingan nonpengendali	-	(1,357)	to non-controlling interests
Pembayaran liabilitas sewa	(6,262)	(29,305)	Payments of lease liabilities
Kas Bersih Digunakan untuk Aktivitas Pendanaan	(3,323,953)	(1,420,027)	Net Cash Used in Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	(510,225)	84,508	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL PERIODE	2,479,597	2,717,223	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
Pengaruh perubahan kurs mata uang asing	(10,652)	110,302	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	1,958,720	2,912,033	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD